#### GOSSIP OF WALL STREET.

tors who play for quick turns hay will have a good traders' market for the calender is replete with may turn out of prime market. he court before the long summer vacase, the Union Pacific merger case others of market interest. On June there will be published the statistics of the published opper production and consumption in Next Monday comes the Government report, to which great interest attaches as of the abandoned acreage of winter at and because this will be the first to the production of the consumption the United States Steel Corporation will reconvention will be held and mean- the National Tube Company.

here is sure to be enough politics to The American Steel and Wire Company

was suggested that the insistence of the It was suggested that the insistence of the Full committee in demanding from the banks lists of borrowers might keep from the market many of the large operators. It is their custom to finence their campaigns directly through the banks rather than through brokers. In the event that the directly through the banks rather that the through brokers. In the event that the committee establishes its power to compelanswers operators who carry their stocks fabricated steel, making a total of about fabricated steel, making a total of about fabricated steel. directly through the banks may not care to be heavily long of stocks if for no other reason than that the disclosure of their as previously mentio ed in The Sun leans would reveal to others the extent of Mills and plants are now operat leans would reveal to others the extent of their operations. With this knowledge out their position might became vulnerable. Up to the present there is little likelihood that the Wall Street banks will answer all the questions propounded by the committee made a faw slight incommendation.

but would not have been surprised if they had received a considerable volume of selling orders. It was thought that many holders of stocks might have been frightened into liquidation by the break in the latter part of last week. As it turned out schedules in most of the finished steel that week is the month or during July, and unless the expected summer buying movement does not start there will be terrific production. Deliveries are several weeks behind schedules in most of the finished steel that the month or during July, and unless the expected summer buying movement does not start there will be terrific production believed to the finished steel that the month or during July, and unless the expected summer buying movement does not start there will be terrific production believed to the finished steel that the month or during July, and unless the expected summer buying movement does not start there will be terrific production believed to the finished steel that the month or during July and unless the expected summer buying movement does not start there will be terrific production believed to the finished steel that the month or during July and unless the expected summer buying movement does not start there will be terrific production believed to the finished steel that the month or during July and unless the expected summer buying movement does not start there will be terrific production believed to the finished steel that the month or during July and unless the expected summer buying movement does not start there will be terrific production believed to the finished steel that the month of the finished steel that the month of the finished steel that the month or during July and the production believed to the finished steel that the month of the finished steel that the finished steel that the finished steel that the month of the the commission houses received very few buying orders, as was expected, and an pay very little attention to the break in the market, relying probably on the good crop prospects and sound monetary conditions to stay the decline.

namely labor agitation in the refineries. The strike which temporarily tied up the satumore refinery of the American Smeiting and Refining Company, it is said, spread
to the Nichols refinery, which is the second
largest in the world, and although the
trouble was checked it hindered operations
for several days. It is also pointed out
that in the event of an extension of this
movement to other refining plants in the vement to other refining plants in the I nited States, if it should go so far as to

ds of literature and seeds, we have, on high point on the other hand, not only one department Bonds were dull. several, including Congress itself, keephe up a terrific warfare upon the steel Moreover, this industry has gross income which approaches closely that of the combined wheat and cotton the nation's corn crop and which pleys many million persons operating sarter of a million establishments payin salaries and wages millions of

ts regards conditions in the South western States, Wall Street yesterday was supplied with the testimony of B. F. akum of the St. Louis and San Francisco Hauroad, who has just returned from six weeks trip in that part of the country As a result of his observations Mr. Yoakun He said in addition that the op situation in the Southwest appears be the best in years and all things so far edicate splendid crops. In certain parts of Texas harvesting of winter wheat has Some of the acreage shows twenty to taenty-two bushels although the average not be so high. The great majority people in the Southwest are paying ttention to politics. They are attending diligently to business

turning out products valued at

tillions of deliars.

particularly rapid advance in American Tohacco stock in the forenoon yesterday 187, equalling the previous high erord on the Stock Exchange made The stock sold at 272% t the close last Friday. The old stock The rise was attributed to expecta ompany occupies a different position Hard companies in that after their tranization it was left with a large surplus has undoubtedly been enlarged since time Dividends on the common stock here discentinued following the Supreme decision ordering the dissolution he latter part of 1911, and since that tim e stockholders have been waiting patientl e allowance to be made to them belief was disappointed a month are when 2'2 per cent. was announce as a quarterly disbursement.

A Paris cable announcing the subscription he Parisian public to an offering o American Smelters securities was take as referring to a reselling of of stock or bonds in the hands ie de Paris et Pays Bas, inasmuch heither the American Smelting and fing Company nor the American allers Securities Company is making her offering of securities at the present

The American Peace and Arbitration League will meet on Friday evening, June the ballroom of the Hotel Gramatan de the bullroom of the Hotel Gramatan arrange of the league, will speak on Barkers a Factor in War," and "Armament of the feare Treaties," will be the subject of an address by Andrew B. Humphrey electives except of the association. There will else be an address by Edward Lawrence in chairwan of the committee on organization. Affect E. Smith, president of the woodworth of the place of Bronxville, will preside.

# La Savole Not to Blame.

The damage suit instituted by the owners tiner La Savoie, which were in collision West Pacific 5a....... vernor's Island and the Battery at the time of the accident.

### ANOTHER BUYING REVIVAL.

Excellent Prospects of Heavy Purchases of Steel Within Few Weeks.

Reports from all over the country indicate that within the next month or six weeks another buving movement for steel products, especially for railroad needs, will start, and continue well into the formulate will begin taking testimony a meetization of the money trust, bids be opened for \$29,950,000 New York be opened for \$29,950,000 New York as being testimonal mittee will meet at Chicago. The most states Supreme Court convenes on plete Government reports are still to be made on the crops, but steel manufacturers which have the country indicate that within the next month or six weeks another buving movement for steel highest for the current upward movement. In the early trading isle Royale and Granby advanced a point, Calumet have taken place, and with the removal of uncertainty from political sources there may be other buving at present deferred. The revival that is expected soon, however, will be because of the crop outlook. Complete Government reports are still to be made on the crops, but steel manufacturers. Reports from all over the country inlowing day and it is expected that made on the crops, but steel manufacturers then or on June 10, the last session gather from other sources that there will ourt before the long summer vaca-isions will be rendered in the Read-the Union Pacific merger case that even the roads that have placed equip-

and because this will be the hist tof the year on spring wheat, corn and important crops. On the same day nited States Steel Corporation will restantiate the manufacturers to their limits. The Republic Iron and Steel Company yesterday advanced its tube prices \$2 aton, the same advance as was recently made by

regest all who consider politics a factor of had one of the best months in its history in May, and excepting for wire nails re-

1,000,000 tons of finished steel projucts called for by railroads during the nonth,

questions propounded by the committee made a few slight increases in activity, although the limit of production is very nearly reached with about 25½ per cent. of rated capacity operated. There are not many buying orders in yesterday's mail. any signs that there will be a letup during but would not have been surprised if they the month or during July, and unless the

products and more especially in plates for cars, and there does not seem to be inexpectedly small number of selling much likelihood that deliveries will catch Interior holders of stocks seemed up again for several months as specificaions continue to be freely made.

Not only will operations be assured for months to come by present orders on the books of various companies, but even if It is suggested that the coming May market through a lulf in buying there will copper statement may be affected by a be considerable work to be done to re-recent development which does not seem plenish surplus stocks of steel products received general recognition, that were wiped out to make deliveries

several months ago.

The Cambria Steel Company has booked Baitimore refinery of the American Smelt-more orders this year than for several ins and Refining Company, it is said, spread years past. Structural steel for Chicago has been shipped at premiume

taise a temporary closing down of operations, it could hardly fail to materially accelerate the current upward movement in prices as a whole closed at a fractionally higher level. British-American Tobacco was up to 27<sup>1</sup>, at the opening but failed to The Iron Trade Review in an editorial in its last number asked for a square deal for the steel industry of the country. It points out that whereas we have at Washington as part of our national Government a Department of Agriculture which spends thousands of dollars a year subsidizing the thousands of dollars a year subsidizing the targets by sending them free of coat car. rs by sending them free of cost car- list was neglected. Braden touched a new

******	T				
Tra	insactions in o	letail	in th	ne m	arke
yeste	rday were as fol	lloas:			
Sales.			High	- Low-	Clos
200	Am Writing Paper	312	315	3 2	3:
500	Allied Securities	84		85	57
1500	Big Four	50	50	19	40
6500	Braden Copper	604	6:4		61
3000	British Am Tob	27 2	271.2		271
157	B F Goodrich	83	831	43	531
3	B F Goodrich new	831.2	531-	83	831
500	B F Goodrich pf.	1061,	1055	1051	1051
40	Goodrich pf & div.	1053,	03%	1054	1051
1100	Cons Artzona.				
200	Dia Black Butte	9	9	9	9
100	Davis-Daly Cop.		234	2 5-16	2 5-16
6100	Ll Paso	82	8.3	81	83
800	Ely Cons.		5 16	1.	5-16
630	Florence		114	13-16	
300	Greene-Cananea.		10	97.	91
500	Giroux Mining	54.	50	54.	5 2
200	Havana Tobacco.	54	534	544	5%
10	Inter Rubber	16	15	16	16
220	.! I Case of & int	1021 8	103	10214	10214
1200	Jumbo Extension.	38	38	37	37
2000	Kerr Lake	29-16	3	29-16	
250	La Rose	334	340	31.	31.

200 Loose Wiles 200 Loose Wiles pf ... 1021a 1021a 1 1000 Motherlode ... 15-16 15-000 Mays Oil 400 Mays Oil 100 Nipissing Mines. 77a = 77a 500 Nevada Hills. 115-16 2 115-16 200 Ohlo Copper 112 112 200 Ohlo Copper 230 230 230 31a 31a 1000 South Utah 10 Standard Oil. 855 100 Stewart 13-16 13-16 13-16 13-16 25 Stand Oil of N J 380 380 379 379 700 Tonopah Ext. 1 15-16 1 15-16 1 29-32 1 15-16

350 Tuolumee Cop 312 312 334 345 200 U S Lt & Ht new 18 18 1612 1612 1612 200 U S Lt & Ht new 25 222 228 23012 2000 Wettlaufer Silv M 57 59 57 38 100 Yukon Gold. BONDS.

#### \$1000 Chicago Elev 5s... 984, 984, 984, 984, CURB STOCKS CLOSING.

n					
y	\$		erday.	Satu	
			Asked.	Bid.	
y	Am Coal Prod pf		110	1004	11
	Am Writing Paper				
h	Bay State Gas		24	12	
	Braden		6.4	6%	
*	British Col Copper		214		
	British Am Tobacco.		2736	2734	
	B F Goodrich Co.	3	14	13	
n	B F Goodrich new	63	84	A3	
1	B F Goodrich Co pf	10014	16814	10815	10
n	B F Goodrich pf div	.1034	19712	108	10
a	Girous	. /44	214	5'2	
í	Greene Cananca	9%	10	576	1
h	Guggenheim	210	2:0	215	22
	Inter Rubber	1512	16	15	1
1	Kerr Lake	2 15 1	5 3	2 9 16	
n	Lehigh Valley Coal		243	241	:4
2	Loose-Wiles Bis	3634	8714	1614	3
t	Loose Wiles Bis pf		103	10236	
	La Rose.		214	: 44	•
7	Mines Co of Am		314	3	
4	Mason Valley		12	1196	1
n	Manhattan Transit		*14	:14	
	Nevada Hills		2 1 16	1 15-15	
•	Nipissing Mines		734	730	
٠	Standard Ott.	800	<b>690</b>	265	AD
	Standard Oll subs		400	4:0	49
1	Studebaker		40	SAL	4
1	Studebaker pf		15	06	0
t	Tonopah Mining .			15-15	7 1
2	United Cigar Stores		:31	2:8	:3
	Woolworth		A5	10	. a
	Woolworth pf		1.0	116	111
	Noolworth pr			110	11

the might of October 8, 1910, was dissent type of the barrier between the state District Court. The court in that the third did not show conclusive at La Sivole was responsible for the sistent bits type to be stored to be supported by the time of the accident.

The Wall Street edition of The Evening Street in the court in the market of the market of the sistent bits type was responsible for the sistent bits type of the accident.

PONDS.

Braden 7s

314 312

145 143 145 140

. 164 1644 164 1644 1214 1844 164 1644 1214 1812 1814 1814

3%

#### THE BOSTON MARKET.

Boston, June 3.—The copper share mar-ket was favorably influenced to-day by the pronounced strength in the metal,

110 Chino 1950 Con Mercur. 100 Copper Range 200 East Butte. 125 Franklin. 175 Giroux. 230 Graphy 175 Girona 230 Granhy 230 Greene Can 213 Hancock 150 Indiana 475 Inspiration 1474 Isle Royaie 530 Kerr Lake 130 Kewenaw 485 Lake 335 May flower 130 Minni 13 ar5 May flower
100 Miami.
109 Michigan
10 Mohawk
30 New Arcadian
167 North Butte
100 North Lake
320 Old Colony
200 Old Colony
200 Old Colony
200 Old Colony
201 Pond Creek
10 Quin. y
400 Ray Con
255 Santa Fe
44 Shannon
50 Sty Mary S Land
50 Sup & Boston
30 Sup & Boston
30 Sup Copper
5 Trinty
23 Tuolumne
100 I nion Cop Land
44 U S Smelters
21 U D Tuba Cop 10012 10012

RAILROAD STOCKS. 105 % 104 2 215 2 MISCELLANEOU

105 Am Ag Chem. 61
55 Am Ag Chem. 97
15 Amoskeag 82
16 Amoskeag 82
16 Am Sugar 97
16 Am Sugar 97
16 Am Sugar 97
17 Amoskeag 82
18 Am Photos 92
18 Am Photos 92
18 Am Woolpf. 92
18 MISCELLANEOUS. 46 Am Sugar pf...
20 Am Sugar pf...
580 Am T & T ...
35 Am Wool pf...
115 A G & W I ...
37 A G & W I ...
37 A G & W I pf...
355 East Boston La.
85 Edison
3 Ga Ry & Elec.
63 General Elec.
10 Mass Gas.
100 Mestean Tel pf.
30 N E Tel.

100 Swift.
52 Torrington.
65 United Fruit
324 United Shoe.
185 United Shoe p
1414 U S Steel.
5 U S Steel pf. BONDS. CURB STOCKS, CLOSING PRICES.

Boston Ely Cactus Calaveras Chemung Chief Cons Con Ariz Davis Dais First National Copper... Goldrield Con. La Rose Majestic New Baltic One o Raven... Rhode Island Coal. South Lake

## THE PHILADELPHIA MARKET.

PHILADELPHIA, June 3.—Philadelphia Company, Lake Superior and I nion Traclocal securities market to-day. changes were insignificant and the volume of transactions extremely light. Bonds were in demand, with Reading 4s declining to on sales of \$5,000. The sum-

## THE CHICAGO MARKET.

rregular. The sur	nmary:			
Sales.  550 American Can. 50 American Can. 50 American Can. 115 Booth Fish pf. 1500 Canal & Dock 69 Chi Title & Tru 60 Diamond Matel 25 Hart S & M pf. 100 Inter Harveste. 26 Knick Ice pf. 300 National Hiscul 27 Pub Service pf. 36 Peoples Gas. 2656 Sears-Roebuck. 20 Street's Stable	Open- ing. 36 of 1157s 94 94 62's 81. 1951s 101 71 125s 1125s 1125	High-est, 351, 4157, 94 62 2 195 107 101 66 9 120 71 158 100 112 2 180 9	Low- est. 35% 94 62 705 106% 120 71 157 100 1128 1838 814	Clor 10 g 35 115 94 62 195 107 101 66 120 71 158 100 112 118 118 118 118 118 118 118 118 118
100 Swift & Co 225 U.S. Steel		6714	10512	105
	ONDS.			***
2000 Armour 4128. 3000 Chi Rys B. 10000 Chicago Rys A 3000 Chicago Rys St 10000 Chicago Tel Se 1000 Lake Street L Se	9634	871. 9A3. 1001. 1011.	9114 9614 10014 10114	91 87 96 100 101

#### Travelers' Checks For Payment of U. S. Customs Duties

The Travelers' Checks issued by this company in denomina-tions of \$10.00, \$20.00, \$50.00 and \$100.00 are now accepted by the U. S. Government in payment of duties at any Port of Entry. European tourists can thus avoid the annoyance of having to carry a quantity of American money during their travels, or of

These checks are self-identifying; are payable at face value all over Europe; and when used in connection with our Letters of Credit are of great convenience to travelers both here and

# **Guaranty Trust Company** of New York

28 Nassau Street Fifth Avenue Branch, London Office, 5th Ave. & 43rd St. 33 Lombard St., E. C. Capital and Surplus . . . . . \$23,000,000 Deposits . . . . . . . . . . . 178,000,000

### The Demand for the necessities of life

is constant: the earnings of corporations supplying heat, light, water and power are therefore stable and show substantial annual increases with increase in population. The Companies whose securities we offer are conservatively capitalized, economically and efficiently operated, and serve a population which increased over 120% during the last decade.

We are offering Long term Bonds to yield about 5.50% incomes, Short term notes to yield 6.20% income.

#### Write for special circulars. Smith-Tevis-Hanford Co. 60 Broadway New York City

COPPER AT 17 1-4 TO 17 3-8.

Surprising Advance of One-Quarter of a Cent a Pound.

The copper metal market had barely unexpected advance of one quarter cent a pound, placing electrolytic on a 17% cent level for domestic delivery, was announced yesterday morning. In Europe 1714 to 1714 cents a pound was asked for American

The market had not generally been marked up to 17 cents when information 

reported since the middle of May. The foreign visible copper supply in England and France and affoat thereto on June 1. 1912, was 44,618 tons, a decrease of 1,575 tons within the last two weeks. In addition to the decrease of 1.575 fons in England and France there was a decrease of 1.377 tons at Hamburg and Rotterdam, a total decrease abroad of 2.952 tons, bringing the stocks on the other side down to 52,590 tons.

59.892 tons a month ago.

Through the medium of the mails Henry R. Merton & Co. of London sent some further bullish views on the metal. These closing down of the refinery works at Baitimore caused a good deal of consternation among European consumers. The interruption, in production and shipment of electrolytic copper by the above men-tioned incident proved a timely warning have hitherto been accustomed to receive their supplies of metal.

facturers must therefore lay in larger stocks positary than they have done in practice during the last few years if they desire to avoid such a run on spot material as has just been wit-

pany, Lake Superior and Union Trac-pany, Lake Superior and Union Trac-prices, and the stocks in the European were the most active stocks in the securities market today. Price esnaiderable extent. Contracts for forward deliveries were also freely entered into. especially by American consumers

The April statement of the Department of

132012 two thousand and fourteen pounds of cop-11212 per were imported into the United States open revenues 6114 in April, valued at \$3,565,373, as against open expenses.

Tin. spot Tin. futures. Lead. Spetter. Pig iron. C. W.

## RAILROAD EARNINGS.

MISSOURI PACIFIC Oper. income.

Total net rev...

# PERE MARQUETTE RAILROAD COMPANY

FOUR PER CENT. FIFTY YEAR GOLD BONDS, ISSUED UNDER MORTGAGE DATED JANUARY 2, 1901.

tioned incident proved a timely warning to manufacturers in Europe of the danger they run in relying too much on the smooth and ready manner in which they have hitherto been accustomed to receive their supplies of metal.

"In periods like the present, when intense activity in the industry coincides with a marked scarcity of material, the slightest unforeseen interruption in transport may produce the most serious consequence. Manufacturers must therefore lay in larger stocks June 3, 1912

EDWIN'S MARSTON, WILLIAM W. CRAPO, CHARLES W. COX, JAC'B E. WARD, C. MINOT WELD,

Committee

### INVESTORS READ The Wall Street Journal

Oper revenue. \$24.001.591 Dec. \$514.107 15.087.460 Inc. 587.645 Outside op. (def.). \$5.914.431 Dec. \$1,401.752 23.525 Inc. 20.662 \$5.019.579 Dec \$1.454.657 The Hocking Valley Railway Company re-\$49.503 Dec. \$112.574 Net oper rev Oper tevenues Oper expenses \$2,204.743 Inc. \$150,854 Net oper. In ALABAMA GREAT SOUTHER ALABAMA GREAT Southern Railroad re-The Alabama Great Southern Railroad re-ports for April: 1912 Changes. 1912 Changes. \$400,950 Inc. \$51,850 \$101.928 Inc. Net oper rev. Net oper rev. \$1,198,182 Inc. Fig. Net oper rev. \$1,198,182 Inc. Fig. 20 QUEEN AND CRESCENT.
The Cincinnati. New Orleans and Texas Pacific Railway Company reports for April: 1912 Changes. \$12,518 Inc. \$1,251 \$239.371 Inc. Net oper rev... \$65,565 \$5.027.704 Inc. \$374.514 5.326.556 Inc. 304.692 Oper expenses Net oper rev ... \$2,701.148 Inc. The St. Louis Southwestern Railway system reports for April: 1912. Changes.
Oper rev. \$837.832 inc. \$35,247
Op. exp. and taxes \$22,229 inc. 125,351 activity in Sears-Roebuck was the most important feature of this market. Buying of the stock was very persistent and the Oper, revenue... \$4.157.151 Inc. \$122.135 Oper, revenue... \$15.503 Dec. \$70.104

late prices showed gain of 6 points. Diamond Match, Booth Fish pfd., and Chicago Title and Trust were firm. The bond market was very active with prices somewhat irregular. The summary. | From July 1: | 0per revenue | \$45,806,618 inc. \$1,304,418 | 0per income | \$8,85,724 inc. \$18,307 | 0per income | \$8,712,292 inc. \$223,823 | 0per income | \$8,712,292 inc. \$223,823 | 0per income | \$8,712,292 inc. \$223,823 | 0per income | \$8,712,292 inc. \$1,203,823 | 0per income | \$1,203,823 | 0per inc . \$47,214.648 lnc. \$1,607.421 Oper. income. ... \$1,642,817 lnc. 32,738,576 lnc. 709,564 From July 1: Oper expenses. 32,739,576 Inc. 709,584 From July 1:

Net oper revs. \$14,475,078 Inc. \$487,857 Total oper rev. \$33,673,453 Inc. \$2,222,548 From July 1:

Taxes ... 1,494,500 Dec 120,574 Total oper exps. 34,720,634 Inc. \$77,465 Total oper rev. \$28,037,118 Inc. \$1,335,196 Total oper exps. 18,537,372 Inc. 1,485,866 \$12.950.578 Inc \$1.018.431 Total outs revs. 1.161.050 Inc 7.827 | Missouri, Kansas and Texas Railway | Total net revs. \$20,083.889 inc. \$1,252,998 | Oper income. \$395.146 Dec. \$251,160 | Oper revenue. \$1,290.212 Dec. \$19,089 | Oper income. \$10,000 He. \$10,000 He. \$251,160 | Oper income. \$395.146 Dec. \$251,160 | Oper income. \$152,699 Dec. \$12,211 | Oper revenue. \$1,290.212 Dec. \$12,089 | Oper income. \$10,000 He. \$101,000 He. \$101,

PROPOSALS. STATE OF NEW YORK 4 Per Cent Gold Bonds

EXEMPT FROM TAXATION

AMOUNTING TO

\$25,950,000.00

Issued in Coupon or Registered form

Will be sold Thursday, June 6, 1912, at 12 o'clock, noon

At the State Comptroller's Office, Albany, N. Y.

These bonds have been segregated into three classes, and bidders will be required to state clearly in the proposal the class of bonds and the amount and price for each \$100 bid for.

Class No. 1. \$10,000,000.00 for the Improvement of the Erie, Champlain and Oswego canals, dated January 1, 1912, due January 1, 1962; \$2,000,000.00 for the Improvement of the Cayuga and Scneca Canals, dated January 1, 1913, due January 1, 1962; \$8,000,000.00 for the Improvement of Highways, dated March 1, 1912, due March 1, 1962.

As the bonds enumerated above are all 50-year bonds, hearing 4 per cent interest, the Comptroller will reserve the right to allot to the successful bidder, bonds of any or all of the above issues in Class No. 1, notwithstanding the specific issue may be stated in the

Class No. 2. \$5,000,000.00 for the Construction of Barge Carel Terminals, dated January 1, 1912, due January 1, 1942.

Class No. 3. \$950,000.00 for the State Reservation in the Town of Saratoga Springs, dated March 1, 1912, due \$95,000.00 in each year from March 1, 1913, to 1922, inclusive.

These bonds are Legal Investments for Trust Funds

No bids will be accepted for less than the par value of the bonds nor unless accompanied by a deposit of money or by a certified check or bank draft upon a solvent bank or trust company of the cities of Albany or New York, payable to the order of the Comptroller of the State of New York, for at least two per cent of the par value of the bonds bid for.

All preposals, together with the security deposits, must be sealed and endorsed "Loan for Improvement" and inclosed in a sealed envelope directed to the 'Comptroller of the State of New York, Albany."

All bids will include accrued interest.

The Comptroller reserves the right to reject any or all bids which are not in his opinion advantageous to the interests of the State.

Circular descriptive of these bonds and of outstanding State bonds, sinking funds, etc., will be mailed upon application to

WM. SOHMER, State Comptroller, Albany, N. Y. Albany, May 13, 1912.

H. M. BYLLESBY & Co. ENGINEERS EXAMINATIONS AND REPORTS New York CHICAGO INSURANCE EXCHANGE BUILDING

DIVIDEDDS AND INTEREST.

H. M. BYLLESBY & COMPANY Engineers

Chicago Chicago

The Board of Directors of the Arkansas Valley
Railway Light & Power Company has declared a
quarterly dividend of one and three-quarters
per cent. (134%) upon the preferred stock of the
company, payable by check June 18th, 1912, to
stockholders of record as of the close of business
May 214, 1912. ROBERT J. GRAF, Treasurer.

H. M. BYLLESBY & COMPANY Engineers

The Board of Directors of the Muskogee Gas & Electric Company, Muskogee, Oklahoma, has declared a quarterly dividend of one and three-quarters per cent. (18,%) upon the preferred stock of the company, payable by check June 18th, 1912, to stockholders of record as of the close of business. May 1814, 1912.

Office of

H. M. BYLLESBY & COMPANY Managers Engineers

Chicago

The Board of Directors of the Standard Gas & Electric Company has declared a quarterly dividend of Two Per Cent. 2% upon the preferred stock of the company, payable by check June 18th, 1912, to stockholders of record as of the close of business May 31st, 1912. ROBERT J. GRAF. Treasurer.

AMERICAN CAR & FOUNDRY CO

AMERICAN CAR & FOUNDRY CO.

New York, June 3, 1912.

PREFEDRID CAPITAL STOCK
DIVIDEND NO. 38.

A dividend of one and three-quarters per cent.

(1\(\frac{1}{2}\)\)\ on the Preferred Stock of this Company has this day been declared, payable Monday, July 1, 1912. to stockholders of record at the close of business Tuesday, June 11, 1912. Checks will be mailed by the Guaranty Trust Company of New York.

WM. M. HAGER, Secretary.

WM M HAGER, Secretary.

AMERICAN CAR AND FOUNDRY CO.

Yew York, June 3, 1912.

COMMON CAPITAL, STOCK

DIVIDEND NO. 29.

A dividend of one-half per cent. (12%) on the Common Stock of this Company has this day been declared, payable Monday, July 1, 1912, to stock-holders of record at the close of business Tuesday, June 11, 1912.

Checks will be malled by the Guaranty Trust Company of New York

S. S. DELANO, Treasurer.

WM. M. HAGER, Secretary.

TWIN CITY RAPID TRANSIT COMPANY.
The Directors of this Company have declared a quarterly dividend of One and Three-quarters.
Per Cent. on the Preferred Stock of the Company, payable on and after July 1st, 1912, to the stock-holders of record at the close of business of June 10th, 1912, at the office of The Farmers. Loan & Trust Company, Nos. 16-22 William Street. New York City. Dividend checks will be mailed to stockholders who have filed orders.

I. S. PATTER, Secretary.

New York, May 29, 1912.

TWIN CITY RAPID TRANSIT COMPANY.
The Directors of this Company have declared a quarterly dividend of One and One-half Percent on the Common Stock of the Company, payable on and after July 1st. 1912, to stockholders of record at the close of business on June 10th. 1912, at the office of The Farmers' Loan & Trust Company. Nos. 14-22 William Street. New York City. Dividend checks will be mailed to stockholders who have field orders.
E. S. PATTEE, Secretary New York. May 29, 1912.

New York, May 29, 1912.

THE DELAWARE & HUDSON COMPANY.

New York, May 28, 1912.

A quarterly dividend of TWO AND ONE-QUARTER (214%) PER CENT, on the capital stock of this Company will be paid at the office of the Company, 32 Nassau Street, in this city, on and after Thursday, June 20, 1912, to Stockholders of record at close of business to-day.

By order of the Board of Managers

CHARLES A. WALKER, Treasurer.

LIGGETT & MYERS TOBACCO COMPANY
St. Louis, Mo., May 29th, 1912. St. Louis, Mo., May 29th, 1912.
A dividend of One and Three-quarters Per Cent.
has been declared upon the Preferred Stock of Liggett & Myers Tobacco Company, payable on July 1st. 1912, to stockholders of record at the close of business June 18th, 1912. Checks will be mailed. T. ANDERSON, Treasurer.

Outside op. (def.)	1,698	Dec.	67
Total net reve.	\$831.689 57.000		\$197.394
Oper. income	\$794.689	Inc.	\$199,110
Total oper rev Total oper expe	\$17.302.746 \$.560.422	Inc. Dec.	\$489,168 254,649
Net oper revs Outside op. (def ).	\$8.742.374 7,315	Inc.	\$743,817
Total net revs.			\$180.747 877.213
Oper Income	\$7.672.315 C COAST		\$376,584
The Atlantic Copany reports to	oast Line the Inters	Railro	ad Com- ommerce
	1912	Ch	anges.
Total oper rev Total oper exps	\$3,199,191 2,039,755		\$348.749 257.614
Total net revs.		Inc.	\$106.235 15,000
Oper. Income	\$1,029,436	Inc.	\$91,235

Total net revs. \$9,499,116 Dec. \$150,760 Taxes . 1,101,000 Inc. 107,000 \$251,140

M. ALED BIDS will be received by the Board of Water Supply, at its offices, seventh floor. 188 Broadway, New York, until 11 A. M., on Tuesday, June 4, 1812, for Contract 161, for furnishing and erecting about 130 miles of wire fence with concrete posts, and short lengths of wooden fence and stone walls, at reservoirs and at various localities along Catskill aqueduct.

The work has been divided into six districts. The bidder may bid on any district or districts separately and also on the work as a whole.

At the above piace and time the bids will be publicly opened and read. Pamphiets containing information for bidders and contract drawings can be obtained at the above address by depositing the sum of ten dollars (\$10) for each pamphiet. For further particulars see Information for Bidders.

CHARLES STRAUSS. President.

CHARLES STRAUSS. President.

CHARLES N. CHADWICK.

JOHN F. GALVIN.

Commissioners of the Board of Water Supply.

JOSEPH P. MORRISSEY. Secretary.

TENT CANVAS FOR MARINE CORPS. Quarter master Separatiment. Washington. 1.

JOSEPH P. MORRISSEY, Secretary.

TENT CANVAS FOR MARINE CORPS, Quertermaster's Department, Washington, D. C. May 31, 1912. Scaled proposals in duplicate, to be publicly opened in this office at 11 & M. June 17, 1912, are hereby invited for supplying 8,070 varies 8 ounce, 45,000 yards 10 1-3 ounce, and 85,000 yards 12 1-10 ounce khaki tent canvas. The tent canvas to be delivered F. O. B., Philadelphia, Pa. Addressed to Depot Quartermaster, U. S. M. C. No. 1100 South Broad Street, Philadelphia, Pa. Proposal blanks and other information can be obtained, and scaled standard samples examined, at this office and Philadelphia Depot. This office reserves the right to refect any or all bids or parts thereof, and to walve informalities. C. I. Mc. Cawley, Lt. Col. Aust. Quartermaster. In Charge of Department.

of Department.

WEST POINT, N. Y. May 27, 1912 Scaled proposals, in triplicate, subject to the usual conditions, for furnishing Anthractic Coal at this Post, will be received until 2 o'clock P. M. June 10, 1912 Deliveries to be made during the fiscal year ending June 30, 1913. The U. S. reserves the right to accept or refect any or all proposals or any part thereof. For further information address QUARTERMASTER, West Point, N. A.

ELECTIONS AND MEETINGS.

COLUMBIA TRUST COMPANY.

138 Broadway.

New York, May 20, 1912.

A Special Meeting of the Stockholders of CO.

LUMBIA TRUST COMPANY will be beld at the office of the Company, No. 138 Broadway. New York City, on Thesday, June 4, 1812, a 18, 30 o clock P. M. for the purpose of voting upon an agreement of merger between KNICKFREOCKER TRUST COMPANY and COLUMBIA TRUST COMPANY, entered into by the Boards of Directors of said corporations pursuant to the provisions of the Banking Law of the State of New York, and also for the purpose of considering and acting upon any other matter or thing which may come before such stockholders for their consideration.

By order of the Board of Directors

LANGLEY W. WIGGIN, Secretary.

KNICKERBOCKER TRUST COMPANY. A Special Meeting of the Stockholders of RNICKERBOCKER TRUST COMPANY will be held at the office of the Company No. 338 Fifth Avenue, at 31th Street, New York City, on Tuesday, June 4, 1912, at 330 o'clock P. M., for the purpose of voting upon an agreement of merghe between KNICKERBOCKER TRUST COMPANY and COLUMBIA TRUST COMPANY, entered into by the Boards of Directors of said corporations pursuant to the provisions of the Banking Law of the State of New York, and also cothe purpose of considering and acting upon any other matter of thing which may come before such stockholders for their consideration.

By order of the Board of Directors.

By order of the Board of Directors.
HARRIS A. DUNN, Secretary.

SUPREME COURT - COUNTY OF NEW YORK

ARCHIBALLD B. RUSSELL and ALBERTINA

T. RUSSELL. Flaintiff, against COHN BIDDLE
CLARE, MARY CLARAL JERNANCES MCCORMICK MICHAEL MCORMICK. IT Wing
and Mary McCormick, the wire of said Michael
McCormick if any, the name "Mary "Leing footflow, he real first name of said defendant being
unknown to the plaintiffs, and all devisees and
heirs at law of the said Michael McCormick if he
be deceased, and siso all persons who may by
purchase or timerisance or otherwise claim to
have an interest in or hien upon the premises described in the complaint herein derived through
the said Michael McCormick or his devisees, or
heirs at law or through my of them, which heirs,
devisees and other persons, if any there be, and
their names are unknown to the plaintiffs and all
persons who are or make any claim whatever, as
agreculors or administrators of any persons who
may be deceased, and who, if Jiving, would have
claimed any interest in or lien upon the premises
described in the complaint herein derived through
said Michael McCormick or his devisees an heirs
all law, which persons if any there he and their
hames are unknown to the plaintiffs. Defendants
Summons.

Rames are unknown to the planting.

To each of the above named defendants.

You' ARP HEREBY SI MMONED to answer the complaint in this action and to serve a copy of your answer on the plaintiffs attornes within twenty days after the service of this summons, exclusive of the day of service; and in case of your failure to appear or answer, ludgment will be taken against you by default for the relief demanded in the complaint.

Dated, New York, April 5, 1912.

HAROLD SWAIN.

Attorney for Plaintiffs:

manded in the complaint.

Dated, New York, April 5, 1912.

HAROLD SWAIN.

Atterney for Plaintiffs:

Office and P. O. Address, 176 Broadway. Borough of Manhattan, New York City

To the defendants, Michael McCormick, if living, and "Mary" McCormick, the wife of said Michael McCormick, if any, the name "Mary" being fletitious the real first name of said defendant being taknown to the plaintiffs and all devisees and heirs at law of the said Michael McCormick, if he be deceased and also all persons who may by purchase or inheritance or otherwise claim to have an interest to or iten upon the premises described in the complaint herein derived through the said Michael McCormick, or his devisees, or heirs at law or through any of them, which heirs, devisees and other persons, if any where he, and their names are unknown to the plaintiffs and all persons who are or make any claim whatever, as executors or administrators of any persons who may be deceased, and who, if living, would have claimed any interest in or lieu upon the premises described in the complaint herein derived through said Michael McCormick or his devisees or heirs at law, which persons, if any there he and their names are unknown to the plaintiffs.

The foregoing summons is served upon you by publication, pursuant to an order of Hen. Edward E. McCail, one of the Justices of the Supreme Court of the State of New York, dated April 29, 1912.

Dated, April 29, 1912

HAROLD SWAIN.

Plaintiff's Attorney.

Office and Post Office Address, 173 Broadway.

1911. Change. From July 1: \$1.156.918 Inc \$28.8159 Total open tex. \$6.969.888 Inc \$1.301.888 1.226.687 Inc 278.015 Yould open exps. 5.784.286 Inc. 1.236.744

Oper. income ... \$273,116 Dec. \$29,555 Net oper. revs. . \$253,557 Inc. \$197,327 | Oper. income ... \$205,547 Inc. \$52,628 Oper. income ... \$1,001.796 Inc.